

A catalyst system that can be used to achieve (a) preparation of allylic alcohols by rearrangement of the corresponding epoxide, when the allylic alcohol is a desired product; (b) subsequent reaction, e.g., selective oxidation, of the allylic alcohols obtained in step (a) to afford a desired product, e.g., alpha, beta-unsaturated carbonyl compounds; and/or (c) the ability to perform steps a) and b) in a one-pot process. In one embodiment, the catalyst system includes (i) at least one primary catalyst includes one or more homogeneous or heterogeneous, inorganic, organic or complex metal-containing compound, and (ii) at least one activator/modifier comprising at least one phenolic compound.

[illegible]